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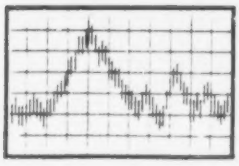

MONTHLY OPTIONS REPORT

MAY 1990

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	MAY 1989	MAY 1990	JAN-MAY 1989	JAN-MAY 1990
T-Bonds	1,884,975	2,307,199	8,204,846	11,860,437
T-Notes (10 Yr)	94,215	105,450	427,910	565,872
T-Notes (5 Yr)		2,876		2,876
Mortgage Backed		984		7,543
Soybeans	207,030	211,744	1,015,917	689,292
Soybean Oil	9,859	12,353	47,554	51,701
Soybean Meal	11,743	15,315	69,201	63,966
Corn	133,616	284,330	556,148	881,551
Wheat	64,526	49,507	242,403	205,481
Oats		1,233		1,233
Silver	396	57	1,502	282
Muni Bonds	12,210	3,168	40,757	33,135
CHICAGO BOARD OF TRADE	2,418,570	2,994,216	10,606,238	14,363,369
Lumber	1,123	2,944	6,373	14,964
Live Hogs	11,976	19,842	52,903	86,530
Live Cattle	80,166	68,866	399,453	357,445
Pork Bellies	8,738	5,021	17,116	24,720
Feeder Cattle	12,080	17,413	70,882	74,690
Eurodollar	691,325	625,452	2,631,027	2,761,853
British Pound	45,503	32,743	162,282	149,484
Deutschemark	439,400	307,719	1,556,067	1,392,323
Swiss Franc	159,457	91,670	644,694	460,889
Japanese Yen	358,799	210,784	1,314,566	1,232,539
Canadian Dollar	25,648	29,573	140,041	117,624
Australian Dollar	775	606	12,868	3,154
T-Bill	831	968	6,471	9,579
S&P 500 Index	103,294	167,546	389,462	601,622
CHICAGO MERCANTILE EX	1,939,115	1,581,147	7,404,205	7,287,416
Wheat	4,418	3,648	16,895	20,581
KANSAS CITY BD OF TRADE	4,418	3,648	16,895	20,581
Sugar	160,468	285,607	682,426	1,091,100
Coffee	6,066	22,839	38,117	98,967
Cocoa	10,761	64,249	64,768	213,423
COFFEE SUGAR & COCOA EX	177,295	372,695	785,311	1,403,490
Gold	0	243	35	1,583
Soft Red Winter Wheat	197	108	776	501
Soybeans	835	3,246	6,425	10,179
MIDAMERICA COMMODITY EX	1,032	3,597	7,236	12,263

OPTION	MAY 1989	MAY 1990	JAN-MAY 1989	JAN-MAY 1990
American Spring Wheat	332	260	1,045	756
European Spring Wheat		0		14
MINNEAPOLIS GRAIN EX	332	260	1,045	770
Gold	111,862	105,853	550,513	779,637
Silver	68,980	60,401	298,299	303,569
High Grade Copper	10	11,126	24	56,923
COMMODITY EXCHANGE	180,852	177,380	848,836	1,140,129
Cotton	27,642	32,956	100,636	127,394
Orange Juice, Fzn. Conc.	1,060	3,682	6,219	29,159
5 Year U.S. Treasury Note	0	0	1,278	0
U.S. Dollar Index	159	584	803	4,301
NEW YORK COTTON EXCHANGE	28,861	37,222	108,936	160,854
NYSE Composite Index	3,386	1,850	15,928	9,801
CRB Index	372	465	2,334	1,817
NEW YORK FUTURES EXCHANGE	3,758	2,315	18,262	11,618
Heating Oil	6,828	15,274	41,278	177,473
Crude Oil	517,441	470,353	2,837,506	2,003,279
Unleaded Gasoline	63,935	50,420	162,879	254,428
NEW YORK MERCANTILE EXCH	588,204	536,047	3,041,663	2,435,180
S&P 100 Index Options	4,721,684	5,817,547	25,066,334	28,419,713
S&P 500 Index Options	603,699	1,111,907	2,455,026	4,318,335
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	5,325,383	6,929,454	27,521,360	32,738,048
TOTAL OPTIONS	5,342,437	5,708,527	22,838,627	26,835,670
PERCENT CHANGE		6.85%		17.50%

OPTIONS:

TOTAL CONTRACTS	1988	1987	1986	1985
MAY	3,848,225	3,793,598	2,692,364	1,681,401
JAN-MAY	19,068,412	18,250,541	14,086,806	7,235,940

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	MAY 1989	MAY 1990	PERCENT CHANGE
T-Bonds	345,544	465,146	34.61%
T-Notes (10 Yr)	30,928	34,007	9.96%
T-Notes (5 Yr)		2,337	
Mortgage Backed		1,487	
Soybeans	106,775	129,767	21.53%
Soybean Oil	10,462	16,506	57.77%
Soybean Meal	8,749	18,548	112.00%
Corn	124,279	207,460	66.93%
Wheat	42,092	44,192	4.99%
Oats		761	
Silver	409	69	-83.13%
Muni Bonds	6,537	22,540	244.81%
CHICAGO BOARD OF TRADE	675,775	942,820	39.52%
Lumber	1,302	2,862	119.82%
Live Hogs	7,310	17,405	138.10%
Live Cattle	37,281	46,887	25.77%
Pork Bellies	6,889	3,354	-51.31%
Feeder Cattle	8,994	12,419	38.08%
Eurodollar	455,734	416,997	-8.50%
British Pound	27,003	29,842	10.51%
Deutschemark	203,228	143,094	-29.59%
Swiss Franc	74,412	47,633	-35.99%
Japanese Yen	158,064	115,947	-26.65%
Canadian Dollar	24,725	25,840	4.51%
Australian Dollar	849	633	-25.44%
T-Bill	504	809	60.52%
S&P 500 Index	56,777	88,002	55.00%
CHICAGO MERCANTILE EX	1,063,072	951,724	-10.47%
Wheat	3,977	7,376	85.47%
KANSAS CITY BD OF TRADE	3,977	7,376	85.47%
Sugar	119,603	219,775	83.75%
Coffee	8,550	26,295	207.54%
Cocoa	14,976	45,152	201.50%
COFFEE SUGAR & COCOA EX	143,129	291,222	103.47%

OPTION	MAY 1989	MAY 1990	PERCENT CHANGE
Gold	0	213	
Soft Red Winter Wheat	516	405	-21.51%
Soybeans	3,761	6,097	62.11%
MIDAMERICA COMMODITY EX	4,277	6,715	57.00%
American Spring Wheat	540	465	-13.89%
European Spring Wheat		8	
MINNEAPOLIS GRAIN EX	540	473	-12.41%
Gold	80,480	76,937	-4.40%
Silver	57,850	62,163	7.46%
High Grade Copper	8	7,579	94637.50%
COMMODITY EXCHANGE	138,338	146,679	6.03%
Cotton	30,192	24,213	-19.80%
Orange Juice, Fzn. Conc.	1,469	6,046	311.57%
5 Year U.S. Treasury Note	0	0	
U.S. Dollar Index	96	623	548.96%
NEW YORK COTTON EXCHANGE	31,757	30,882	-2.76%
NYSE Composite Index	2,127	1,148	-46.03%
CRB Index	184	191	3.80%
NEW YORK FUTURES EXCHANGE	2,311	1,339	-42.06%
Heating Oil	3,412	9,966	192.09%
Crude Oil	247,607	173,928	-29.76%
Unleaded Gasoline	34,602	22,576	-34.76%
NEW YORK MERCANTILE EXCH	285,621	206,470	-27.71%
S&P 100 Index Options	620,614	783,691	26.28%
S&P 500 Index Options	549,123	834,146	51.91%
CHICAGO BOARD OPTIONS EX	1,169,737	1,617,837	38.31%
Securities exchange - not included in total options			
TOTAL OPTIONS	2,348,797	2,585,700	10.09%